

Limited Liability Partnership Registration No. OC430246

## **Ordinate One LLP**

Annual Report and Financial Statements

31 March 2021



# **Ordinate One LLP**

## **Annual Report and Financial Statements for the year ended 31 March 2021**

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## **Ordinate One LLP**

### **Annual Report and Financial Statements for the year ended 31 March 2021**

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#### **Partnership information**

##### **Members**

G Ewen  
D Hiscox

##### **Registered office**

6th Floor  
130 Jermyn Street  
London  
SW1Y 4UR

## **Ordinate One LLP**

### **Annual Report and Financial Statements for the year ended 31 March 2021**

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#### **Members' report**

The Members of Ordinate One LLP (the "Members") present their report and the financial statements of Ordinate One LLP (the "Partnership") for the year ended 31 March 2021.

#### **Principal activity and review of the business**

The principal activity of the Partnership during the year ended 31 March 2021 is to provide services to an authorised investment management firm.

#### **Results and distributions**

The results for the year are shown in the profit and loss account on page 4.

#### **Members' profit allocation**

Any profits or losses are shared based on the LLP agreement between the members of the LLP.

#### **Policy for members' drawings, subscriptions and repayment of members' capital**

Policies for members' drawings, subscriptions and repayment of members' capital are governed by the Agreement between the members.

#### **Members**

The Members of the Partnership during the year and up to the date of approval of this report were as follows:

G Ewen	(Designated Member)
D Hiscox	(Designated Member)

Approved and signed on behalf of the Members by:



**G Ewen**  
Designated Member  
28 October 2021



**D Hiscox**  
Designated Member  
28 October 2021

## **Ordinate One LLP**

### **Annual Report and Financial Statements for the year ended 31 March 2021**

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#### **Statement of Members' responsibilities in respect of the Members' Report and the financial statements**

The Members are responsible for preparing the financial statements in accordance with applicable law and regulations.

The Companies Act 2006 as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "2008 Regulations") made under the Limited Liability Partnerships Act 2000 require the Members to prepare financial statements for each financial year. Under these Regulations the Members have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Regulation 8 of the 2008 Regulations the Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Partnership and of the profit or loss for the period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business;
- follow applicable accounting standards subject to material departures being disclosed and explained in the financial statements.

The Members confirm that they have complied with the above requirements in preparing the financial statements.

Under Regulation 6 of the 2008 Regulations, the Members are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Partnership and that enable them to ensure that the financial statements comply with those regulations. The Members are also responsible for safeguarding the assets of the Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Ordinate One LLP

### Annual Report and Financial Statements for the year ended 31 March 2021

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#### Profit and loss account

	Notes	2021 £	2020 £
Turnover	2	1,262,725	36,815
Administrative expenses		(526,365)	(23,223)
<b>Operating profit</b>		<b>736,360</b>	<b>13,592</b>
<b>Profit for the financial year before Members' remuneration and profit shares</b>		<b>736,360</b>	<b>13,592</b>

All profits and losses for the above financial years are available for division amongst members.

All amounts are in respect of continuing activities.

*The accounting policies and explanatory notes on pages 7 - 8 form an integral part of the financial statements.*

**Annual Report and Financial Statements for the year ended 31 March 2021**

**Balance sheet**


	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Property, plant and equipment	4	3,119	4,901
<b>Current assets</b>			
Debtors	5	941,855	77,550
Cash at bank		147,636	111,106
		<u>1,089,491</u>	<u>188,656</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	<u>(356,250)</u>	<u>(179,965)</u>
<b>Net current assets</b>		<b>733,241</b>	<b>8,691</b>
<b>Net assets attributable to Members</b>		<b><u>736,360</u></b>	<b><u>13,592</u></b>
<b>Represented by:</b>			
Members' capital		-	-
Other reserves		736,360	13,592
		<b><u>736,360</u></b>	<b><u>13,592</u></b>
<b>Total Members' interests</b>			
Loans and other debts due from Members		(755,749)	(13,592)
Members' other interests		749,952	13,592
		<b><u>(5,797)</u></b>	<b><u>-</u></b>

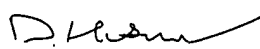
*For the year ending 31 March 2021 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs.*

*The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.*

*These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.*

The financial statements have been authorised for issue by the Members of the Partnership on 28 October 2021 and were signed on its behalf by:

  
**G Ewen**  
 Designated Member

  
**D Hiscox**  
 Designated Member

*The accounting policies and explanatory notes on pages 7 - 8 form an integral part of the financial statements.*

## Ordinate One LLP

### Annual Report and Financial Statements for the year ended 31 March 2021

#### Reconciliation of movement in Members' interests

	Members' capital £	Other reserves £	Total Members' other interests £	Loans and other debts due to members £	Total Members' interest £
<b>As at 1 April 2019</b>			-		-
Profit for the financial year available for discretionary division among Members	-	13,592	13,592	-	13,592
Members' interest after profit for the year	-	13,592	13,592	-	13,592
Profit allocation	-	-	-	-	-
Drawings	-	-	-	(13,592)	(13,592)
<b>As at 31 March 2020</b>	-	13,592	13,592	(13,592)	-
Profit for the financial year available for discretionary division among Members	-	736,360	736,360	-	736,360
Members' interest after profit for the year	-	749,952	749,952	(13,592)	736,360
Profit allocation	-	-	-	-	-
Drawings	-	-	-	(742,157)	(742,157)
<b>As at 31 March 2021</b>	-	<b>749,952</b>	<b>749,952</b>	<b>(755,749)</b>	<b>(5,797)</b>

The accounting policies and explanatory notes on pages 7 - 8 form an integral part of the financial statements.



# Ordinate One LLP

## Annual Report and Financial Statements for the year ended 31 March 2021

### Notes to the financial statements

#### 1 Accounting policies

##### 1.1 Basis of preparation

The financial statements of the Partnership have been prepared on the going concern basis, under the historic cost convention and in accordance with FRS 102 Section 1A Small Entities.

##### 1.2 Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of advisory services to an authorised investment management firm during the year.

##### 1.3 Taxation

The LLP is not itself liable to United Kingdom taxation, its profits being liable to income tax in the hands of the members. Therefore, no provision for taxation is made in the financial statements.

##### 1.4 Foreign currency translation

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken to the profit and loss.

##### 1.5 Fixed assets and depreciation

Depreciation is provided by the LLP to write off the cost or valuation less the estimated residual value of its tangible fixed assets by equal annual instalments over their useful economic lives as follows:

*Computer equipment*                      3 years

##### 1.6 Pension costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

#### 2 Turnover

The total turnover of the LLP for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

#### 3 Members' remuneration

	2021	2020
	£	£
Profit for the financial year before Members' remuneration and profit share	<u>736,360</u>	<u>13,592</u>
Profit for the financial year available for division amongst Members	<u>736,360</u>	<u>13,592</u>

The average number of Members during the year was 2 (2020: 2). The profit allocation for the year ended 31 March 2021 has not been finalised as at the date of approval of these financial statements and hence the amount of profit attributable to the Member with the largest entitlement to profit for the current year has not been determined. For the year ended 31 March 2020, the profit attributable to the member with the largest entitlement to profit was £13,592.

## Ordinate One LLP

### Annual Report and Financial Statements for the year ended 31 March 2021

#### Notes to the financial statements

##### 4 Property, plant and equipment

	Computer Equipment £	Total £
Cost: At 1 April 2020	5,347	5,347
Additions	-	-
Disposals	-	-
Cost: At 31 March 2021	<u>5,347</u>	<u>5,347</u>
Depreciation: At 1 April 2020	446	446
Depreciation charge	1,782	1,782
Depreciation on disposal	-	-
Depreciation: At 31 March 2021	<u>2,228</u>	<u>2,228</u>
Net book value as at 31 March 2021	<u>3,119</u>	<u>3,119</u>
Net book value as at 31 March 2020	<u>4,901</u>	<u>4,901</u>

##### 5 Debtors

	2021 £	2020 £
Trade debtors	80,624	28,007
Other debtors	-	-
Receivable from Members	742,156	13,592
	<u>941,855</u>	<u>77,550</u>

##### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	120,062	59,447
Accruals and deferred income	203,129	103,220
Other creditors	33,059	17,298
	<u>356,250</u>	<u>179,965</u>

##### 7 Ultimate Controlling Party

The ultimate controlling party is considered to be the Members of the LLP.